



CHAPTER 5

LOOKING FORWARD

MAKING THE UK THE BEST PLACE TO SCALE A BUSINESS

We have come a long way together since 2014 when *The Coutu Scaleup Report on UK Economic Growth* made 12 recommendations for actions we could take to break down the barriers that prevented ambitious business leaders from achieving scale.

In our 2016 Review, we reported how leaders from government, large companies, media, finance industry, universities, and schools had heeded the rallying call to establish a much more focussed ecosystem for scaling companies.

This year, there has been significant progress within the private, public and educational sectors, giving us new exemplar programmes we can endorse. Local communities have taken valuable practical steps having participated in the ScaleUp Institute's education programme 'Driving Economic Growth through ScaleUp Ecosystems'. In addition, the UK Government has promoted scaleups in its Industrial Strategy Green Paper and appointed a Ministerial Champion.

We must progress at pace if we are to realise our ambition to move the UK from 13th to the top of the OECD ranks in growing a business, with the hundreds of thousands of jobs, billions in economic value and prosperity that would bring.

Overall, scaleup density has been improving, but the national picture masks the significant local diversity and drivers of scaling up. This reinforces the need for targeted local action. A large proportion of scaleup leaders are concerned about whether the UK will continue to be a good place to grow a business and do not believe they are as well served as businesses that are not growing as fast. We must now act in an even more coordinated and

collaborative manner if we are to address their concerns and close the scaleup and productivity gaps.

The ScaleUp Institute will maintain momentum with an ongoing programme of analysis, research, education, and local engagement. Our Committees will continue to evaluate the evidence provided through case studies, with a particular emphasis on local and regional programmes, and we will continue to recommend policy actions for local and central government to address the barriers faced by business leaders.

It is imperative that work on harnessing existing Government data sources to identify scaling businesses is accelerated and completed at pace enabling far better intragovernmental, local and private sector engagement with our fastest growing firms. This remains our number one priority.

The three P's – People, Place and Productivity – are key, as is the coordination and curation of services at local level. Opening up digital access to expanded robust data sets and getting the right engagement framework will increase the capacity for local ecosystem stakeholders to collaborate, and ensure that their scaleup leaders flourish. We view these as vital outcomes from the ScaleUp Taskforce and Industrial Strategy.

We will keep the emphasis on local actions because that is where real value lies for

scaleups and where they most want action to occur. We will report once more on progress in November 2018 and developments as they unfold throughout the year.

Scaleups are of even greater importance now as we ensure that the scaleup gap that existed before the UK referendum on EU membership is closed rather than further opened.

We pledge ourselves again to the vision of making the UK the best place in the world for a leader to choose to scale their business. We encourage you to join us in making this ambition a reality.



